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POLIAKOFF**

ADMINISTRATIVE OFFICE
3111 STIRLING ROAD
FORT LAUDERDALE, FL 33312
800.432.7712 U.S. TOLL FREE

WWW.BECKER-POLIAKOFF.COM
BP@BECKER-POLIAKOFF.COM

March 24, 2010

Hon. Arlene Rosario Lindsay
United States Magistrate Judge
United States District Court
Eastern District of New York
100 Federal Plaza
Central Islip, NY 11722-4438

Reply To:
Coral Gables
D. Andrew Byrne, Esq.
Direct dial: (305) 262-4433
dbyrne@becker-poliakoff.com

**Re: *Armstrong v. Homebridge Mortgage Bankers*
*Case No. 07-cv-1024 (JS)(ARL) (EDNY Consolidated)***

Dear Magistrate Lindsay:

The Plaintiffs and Defendants have reached agreement on the settlement documents and the process for their execution, and we are reporting to the Court as requested.

As the Court recalls, the settlement terms called for the delivery of two equal settlement payments to opposing counsel, the first one within ten days of the Court's conference to approval the settlement. The first installment has been delivered as well as a form of release to be signed by each plaintiff that been approved as to form by all counsel. Under the agreed procedure, the Plaintiffs counsel will obtain the signature of each Plaintiff receiving funds prior to releasing the initial settlement money, but will hold the releases in escrow pending payment of the second and final installment due six months after the Court's settlement conference.

The parties have also agreed on a form stipulation for dismissal with prejudice of the action once the final settlement payment has been made. Plaintiffs' counsel will execute the stipulation and return it me, and I have agreed to hold the stipulation in escrow pending the payment of the second and final settlement installment. Once that second installment has been made and I have received confirmation of payment from Plaintiffs' counsel, I will release the stipulation to the Court for entry and closing of the case.

Copies of the release and stipulation are attached for the Court's reference.

Respectfully,

D. Andrew Byrne
For the Firm

DAB/tfj

Cc: All counsel of record

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ACTIVE: H14871/302884-2707020.1

MEMBERS OF CONSULEGIS AN INTERNATIONAL ASSOCIATION OF LAW FIRMS AND NETWORK OF LEADING LAW FIRMS

RELEASE OF CLAIMS

I, _____ (printed name), for good and valuable and sufficient consideration, hereby fully and completely release and discharge Homebridge Mortgage Bankers Corp., a/k/a Refinance.com, Nicholas Bratsafolis, Jordan Harris, James Clooney and David Pankin, their affiliated companies, officers, directors, shareholders, agents and assigns, from any and all claims that were or could have been raised in the civil action styled *Armstrong, et al. v. Homebridge Mortgage Bankers Corp., et al.*, civil action no. 07-cv-1024 (E.D.N.Y. 2007) or in any of the underlying cases which were consolidated into that civil action ("Civil Action"). I understand that this release and discharge includes any and all claims that I have for compensation or wages in any form from the parties being released, including salary, wages, commissions, bonuses, overtime pay, minimum wages, and including any amounts related thereto, including liquidated damages, interest, penalties, attorneys' fees or anything else related to my compensation in any way or that I could have recovered in the Civil Action. I agree to cause the Civil Action to be dismissed with prejudice, and I warrant that in giving this Release of Claims I have had the benefit of legal counsel and I give this release freely and voluntarily, and I am legally competent to do so.

(Date)

(Printed Name)

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ (date) by _____ (name of person), who is personally known to me or who has produced _____ (type of identification) as identification.

(Notary Public)

My commission expires:

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

-----X
JAMES ARMSTRONG, et al.,

**2:07-cv-01024-JS-ARL
Consolidated Action**

Plaintiffs,

v.

JURY DEMANDED

**HOMEBRIDGE MORTGAGE BANKERS
CORP., et al.,**

Defendants.
-----X

STIPULATED ORDER FOR DISMISSAL WITH PREJUDICE

The parties to this civil action having settled, upon stipulation of the parties through their counsel of record, the foregoing civil action is hereby dismissed with prejudice, with all parties to bear their own attorneys' fees and costs. The Court shall retain jurisdiction for purposes of enforcing the terms of the settlement among the parties entered on the record in open court on February 5, 2010.

SO ORDERED, this _____ day of _____, 2010.

UNITED STATES MAGISTRATE

STIPULATED AND AGREED MARCH 24, 2010:

D. Andrew Byrne, Esq.
BECKER & POLIAKOFF, P.A.
121 Alhambra Plaza, 10th Floor
Coral Gables, Florida 33134
Counsel to Defendants

Keith Michael Stern, Esq.
SHAVITZ LAW GROUP
1515 S. Federal Hwy., Suite 404
Boca Raton, Florida 33432
Counsel to Plaintiffs

Dated March 24, 2010

Dated March 24, 2010

Peter Valori, Esq.
DAMIAN & VALORI, LLP
1000 Brickel Ave., Suite 1020
Miami, Florida 33131
Counsel to Plaintiffs

Dated March 24, 2010

Robert Neal Felix, Esq.
LAW OFFICE OF ROBERT N. FELIX
11 Broadway, Suite 715
New York, New York 10004
Counsel to Plaintiffs

Dated March 24, 2010

Paul P. Rooney, Esq.
FUGAZY & ROONEY LLP
225 Broadway, 39th Floor
New York, New York 10007
(212) 346-0579 (telephone)
(484) 805-7022 (facsimile)

Dated March 24, 2010